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Statement Pursuant to Treasury Regulation Section¹ 1.1273-2(f)(9)

March 31, 2023

Pyxus Holdings, Inc. (the “Issuer”) is publishing this statement pursuant to the requirements of Treas. Reg. Section 1.1273-2(f)(9) (the “Regulation”) with respect to the 8.50% Senior Secured Notes Due 2027 (the “2027 Secured Notes”) issued on February 6, 2023. The Issuer indicated in the Confidential Offering Memorandum and Consent Solicitation Statement (the “Offering Memorandum”) that the exchange of the Issuer’s 10.000% Senior Secured First Lien Notes due 2024 for the 2027 Secured Notes (the “Exchange”) is expected to be treated as a “significant modification” and, accordingly, as a taxable “exchange” under Section 1001.

The Regulation requires the issuer of a debt instrument to determine whether the debt instrument is “traded on an established market” within the meaning of the Regulation and, if so, the fair market value of the debt instrument. The Regulation also requires an issuer who has determined that a debt instrument is publicly traded to make that determination as well as the fair market value of the debt instrument available to holders in a commercially reasonable fashion, including by electronic publication, within 90 days of the date of issue of the debt instrument.

Pursuant to the Offering Memorandum and the Regulation, based on information reasonably available to the Issuer, the Issuer hereby notifies the holders of the 2027 Secured Notes that it has determined:

- The 2027 Secured Notes are “traded on an established market” within the meaning of the Regulation; and
- The issue price of the 2027 Secured Note is 80.33% of its principal amount.

As provided in the Regulation, this determination is binding upon all holders of the 2027 Secured Notes unless the holder explicitly discloses to the Internal Revenue Service on such holder’s timely filed U.S. federal income tax return for the taxable year that includes the date of the Exchange that its determination is different from our determination, the reason for its different determination, and, if applicable, how it determined the fair market value.

This statement is only intended to fulfill the Issuer’s notification obligation under the Regulation and does not constitute tax advice. The Issuer advises each holder of the 2027 Secured Notes to consult its

¹ Unless otherwise indicated, all Section references in this statement are to the Internal Revenue Code of 1986, as amended (the “Code”), and all Treas. Reg. Section references are to the Treasury Regulations promulgated thereunder.

own tax advisers regarding the implications of this statement on the determination of the holder's tax liabilities.

PYXUS HOLDINGS, INC.

By: Flavia Landsberg

Name: Flavia Landsberg

Title: Executive Vice President and Chief Financial Officer